

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796A82	
High Rate <sup>1</sup>	0.080%	
Allotted at High Price	79.11%	
Investment Rate <sup>2</sup>	99.993778	
	0.081%	
Median Rate <sup>3</sup>	0.070%	
Low Rate <sup>4</sup>	0.040%	
Issue Date	December 29, 2020	
Maturity Date	January 26, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$99,724,532,500	\$28,586,447,500
Noncompetitive	\$837,737,000	\$837,737,000
FIMA (Noncompetitive)	\$576,000,000	\$576,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$101,138,269,500</b>	<b>\$30,000,184,500<sup>6</sup></b>
SOMA	\$2,932,909,300	\$2,932,909,300
<b>Total</b>	<b>\$104,071,178,800</b>	<b>\$32,933,093,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$78,415,000,000	\$14,004,505,000
Direct Bidder <sup>8</sup>	\$6,700,000,000	\$2,621,755,000
Indirect Bidder <sup>9</sup>	\$14,609,532,500	\$11,960,187,500
<b>Total Competitive</b>	<b>\$99,724,532,500</b>	<b>\$28,586,447,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$101,138,269,500/\$30,000,184,500 = 3.37

<sup>6</sup>Awards to TreasuryDirect = \$703,825,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.